

Securities (Central Securities Depositories) (Amendment) Rules,
2016 (No. 1)

IT is hereby notified that the Minister of Finance and Economic Development, in terms of section 118(6), as read with section 69(1), of the Securities and Exchange Act [Chapter 24:25], has approved the following rules made by the Securities and Exchange Commission of Zimbabwe in terms of section 118(1):—

1. These rules may be cited as the Securities (Central Securities Depositories) (Amendment) Rules, 2016 (No. 1).

2. The Securities (Central Securities Depositories) Rules, 2013, published in Statutory Instrument 63 of 2013, are amended in section 4 (“Shareholding in operator of central securities depository”) by the insertion of the following subrule after subrule (2)—

“(3) Despite subrule (1), the Commission may waive the requirements of that subrule to such extent as it may permit, if it is satisfied that it is in the interests of the operator of the central securities depository and of all stakeholders in the operation of the depository to do so.”.